

# AL-MAHDI FOUNDATION

England & Wales · Charity number 1146363

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2012-03-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** St. John Works  
St. Johns Works  
Fern Street  
Bury  
Lancashire  
BL9 5BP

**Phone** 07955631656

**Email** [mahdifoundation@hotmail.com](mailto:mahdifoundation@hotmail.com)

## Activities

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**Objects:** TO ADVANCE THE SHIA MUSLIM FAITH IN THE BURY AREA FOR THE BENEFIT OF THE PUBLIC IN PARTICULAR BUT NOT EXCLUSIVELY THROUGH THE HOLDING OF PRAYER MEETINGS, LECTURES AND PUBLIC CELEBRATION OF FESTIVALS; TO ADVANCE THE EDUCATION OF THE PUBLIC TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF BURY AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS.

**Activities:** As per constitution

## Classification

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- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People

## Geography

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- Bury

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£50,778	£30,348	-	-
2024-03-31	£39,326	£25,714	-	-
2023-03-31	£49,176	£31,774	-	-
2022-03-31	£38,780	£20,206	-	-
2021-03-31	£29,368	£14,556	-	-

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## Trustees

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Name	Role	Appointed
BASHIR AHMED		2011-05-28
KAFAIT HUSSAIN		2011-05-28
NAWAZISH ALI		2019-10-28

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**AL-MAHDI FOUNDATION**

England & Wales - Charity number 1146363

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# Accounts

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Charity registration number: 1146363

# A1 - Mahdi Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2025

## **Al - Mahdi Foundation**

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## **Al - Mahdi Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr B Ahmed Mr N Ali Mr K Hussain
<b>Secretary</b>	Mr B Ahmed
<b>Charity Registration Number</b>	1146363
<b>Principal Office</b>	St. John Works Fern Street Bury BL9 5BP
<b>Independent Examiner</b>	Mr M Salim M Salim & Co. 51 Lord Street Manchester M3 1HE

# **Al - Mahdi Foundation**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

### **Objectives and activities**

#### ***Public benefit***

Activities undertaken are primarily providing the local public with a place of worship.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 29 October 2025 and signed on its behalf by:

**Al - Mahdi Foundation**  
**Trustees' Report (continued)**

.....  
Mr B Ahmed  
Secretary and trustee

.....  
Mr K Hussain  
Trustee

## **Al - Mahdi Foundation**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 29 October 2025 and signed on its behalf by:

.....  
Mr B Ahmed  
Secretary and trustee

.....  
Mr K Hussain  
Trustee

## **Al - Mahdi Foundation**

### **Independent Examiner's Report to the trustees of Al - Mahdi Foundation**

I report to the trustees on my examination of the accounts of Al - Mahdi Foundation for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the charity trustees of Al - Mahdi Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Al - Mahdi Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Al - Mahdi Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Mr M Salim

M Salim & Co.  
51 Lord Street  
Manchester  
M3 1HE

29 October 2025

## Al - Mahdi Foundation

### Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Total 2025 £
<b>Income and Endowments from:</b>			
Donations and legacies		38,178	38,178
Other income		<u>12,600</u>	<u>12,600</u>
Total income		<u>50,778</u>	<u>50,778</u>
<b>Expenditure on:</b>			
Charitable activities		<u>(30,348)</u>	<u>(30,348)</u>
Total expenditure		<u>(30,348)</u>	<u>(30,348)</u>
Net income		<u>20,430</u>	<u>20,430</u>
Net movement in funds		20,430	20,430
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>272,171</u>	<u>272,171</u>
Total funds carried forward	15	<u>292,601</u>	<u>292,601</u>
		Unrestricted funds £	Total 2024 £
	Note		
<b>Income and Endowments from:</b>			
Donations and legacies		32,326	32,326
Other income		<u>7,000</u>	<u>7,000</u>
Total income		<u>39,326</u>	<u>39,326</u>
<b>Expenditure on:</b>			
Charitable activities		<u>(25,714)</u>	<u>(25,714)</u>
Total expenditure		<u>(25,714)</u>	<u>(25,714)</u>
Net income		<u>13,612</u>	<u>13,612</u>
Net movement in funds		13,612	13,612
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>258,559</u>	<u>258,559</u>
Total funds carried forward	15	<u>272,171</u>	<u>272,171</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2024 is shown in note 15.

**Al - Mahdi Foundation**  
**(Registration number: 1146363)**  
**Balance Sheet as at 31 March 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	306,728	297,143
<b>Current assets</b>			
Cash at bank and in hand	12	10,825	16,803
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,000)</u>	<u>(1,000)</u>
<b>Net current assets</b>		<u>9,825</u>	<u>15,803</u>
<b>Total assets less current liabilities</b>		316,553	312,946
<b>Creditors: Amounts falling due after more than one year</b>	14	<u>(23,952)</u>	<u>(40,775)</u>
<b>Net assets</b>		<u>292,601</u>	<u>272,171</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>292,601</u>	<u>272,171</u>
<b>Total funds</b>	15	<u>292,601</u>	<u>272,171</u>

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 29 October 2025 and signed on their behalf by:

.....  
Mr B Ahmed  
Secretary and trustee

.....  
Mr K Hussain  
Trustee

## **Al - Mahdi Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Al - Mahdi Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

##### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Al - Mahdi Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

#### 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Regular giving and capital donations	38,178	38,178
<b>Total for 2025</b>	38,178	38,178
<b>Total for 2024</b>	32,326	32,326

#### 3 Other income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Rental income	12,600	12,600
<b>Total for 2025</b>	12,600	12,600
<b>Total for 2024</b>	7,000	7,000

#### 4 Expenditure on charitable activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Governance costs		30,348	30,348
<b>Total for 2024</b>		25,714	25,714

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	<b>Unrestricted funds General £</b>	<b>Total expenditure £</b>
<b>5 Analysis of governance and support costs</b>		
<b>Governance costs</b>		
Staff costs		
Wages and salaries	9,080	9,080
Other governance costs	21,268	21,268
<b>Total for 2025</b>	30,348	30,348
<b>Total for 2024</b>	25,714	25,714

### 6 Net incoming/outgoing resources

Net incoming resources for the year include:

**2025  
£**

### 7 Trustees remuneration and expenses

### 8 Staff costs

The aggregate payroll costs were as follows:

	<b>2025 £</b>	<b>2024 £</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	9,080	8,624

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2025 No</b>	<b>2024 No</b>
Employees	-	1

No employee received emoluments of more than £60,000 during the year

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 9 Auditors' remuneration

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	<b>Land and buildings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2024	297,143	297,143
Additions	9,585	9,585
At 31 March 2025	306,728	306,728
<b>Depreciation</b>		
At 31 March 2025	-	-
<b>Net book value</b>		
At 31 March 2025	306,728	306,728
At 31 March 2024	297,143	297,143

#### 12 Cash and cash equivalents

	<b>2025 £</b>	<b>2024 £</b>
Cash on hand	1,527	2,294
Cash at bank	9,298	14,509
	10,825	16,803

#### 13 Creditors: amounts falling due within one year

	<b>2025 £</b>	<b>2024 £</b>
Accruals	1,000	1,000

#### 14 Creditors: amounts falling due after one year

	<b>2025 £</b>	<b>2024 £</b>
Bank loans	23,952	40,775

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 15 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
General	272,171	50,778	(30,348)	292,601
	<b>Balance at 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2024 £</b>
<b>Unrestricted funds</b>				
General	258,559	39,326	(25,714)	272,171

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Tangible fixed assets	306,728	306,728
Current assets	10,825	10,825
Current liabilities	(1,000)	(1,000)
Creditors over 1 year	(23,952)	(23,952)
Total net assets	292,601	292,601
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 March 2024 £</b>
Tangible fixed assets	297,143	297,143
Current assets	16,803	16,803
Current liabilities	(1,000)	(1,000)
Creditors over 1 year	(40,775)	(40,775)
Total net assets	272,171	272,171

#### 17 Analysis of net funds

	At 1 April 2024 £	At 31 March 2025 £
Cash at bank and in hand	16,803	16,803
Net debt	16,803	16,803

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	At 1 April 2023 £	At 31 March 2024 £
Cash at bank and in hand	<u>40,171</u>	<u>40,171</u>
Net debt	<u>40,171</u>	<u>40,171</u>

#### 18 Related party transactions

## Al - Mahdi Foundation

### Statement of Financial Activities by fund for the Year Ended 31 March 2025

	<b>Total Unrestricted Funds 2025 £</b>	<b>Total Unrestricted Funds 2024 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies	38,178	32,326
Other income	<u>12,600</u>	<u>7,000</u>
Total income	<u>50,778</u>	<u>39,326</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(30,348)</u>	<u>(25,714)</u>
Total expenditure	<u>(30,348)</u>	<u>(25,714)</u>
Net income	<u>20,430</u>	<u>13,612</u>
Net movement in funds	20,430	13,612
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>272,171</u>	<u>258,559</u>
Total funds carried forward	<u><u>292,601</u></u>	<u><u>272,171</u></u>

## Al - Mahdi Foundation

### Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	38,178	32,326
Other income (analysed below)	<u>12,600</u>	<u>7,000</u>
Total income	<u>50,778</u>	<u>39,326</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	<u>(30,348)</u>	<u>(25,714)</u>
Total expenditure	<u>(30,348)</u>	<u>(25,714)</u>
Net income	<u>20,430</u>	<u>13,612</u>
Net movement in funds	20,430	13,612
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>272,171</u>	<u>258,559</u>
Total funds carried forward	<u><u>292,601</u></u>	<u><u>272,171</u></u>

## Al - Mahdi Foundation

### Detailed Statement of Financial Activities for the Year Ended 31 March 2025 (continued)

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Donations	38,178	32,326
	<u>38,178</u>	<u>32,326</u>
<i>Other income</i>		
Rental income	12,600	7,000
	<u>12,600</u>	<u>7,000</u>
<i>Charitable activities</i>		
Wages and salaries	(9,080)	(8,624)
Rates	(441)	(936)
Light, heat and power	(4,991)	(553)
Insurance	(1,878)	(1,710)
Repairs and maintenance	(11,307)	(8,171)
Printing, postage and stationery	(244)	(135)
Refreshments	-	(360)
Sundry expenses	(1,110)	(177)
Cleaning	(440)	-
Motor expenses	(640)	-
Accountancy fees	-	(500)
Bank charges	(217)	(213)
Bank interest payable	-	(4,335)
	<u>(30,348)</u>	<u>(25,714)</u>

**AL-MAHDI FOUNDATION**

England & Wales - Charity number 1146363

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# Accounts

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Charity registration number: 1146363

# Al - Mahdi Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2024

## Al - Mahdi Foundation

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## Al - Mahdi Foundation

### Reference and Administrative Details

<b>Trustees</b>	Mr B Ahmed Mr N Ali Mr K Hussain
<b>Secretary</b>	Mr B Ahmed
<b>Charity Registration Number</b>	1146363
<b>Principal Office</b>	St. John Works Fern Street Bury BL9 5BP
<b>Independent Examiner</b>	Mr M Salim M Salim & Co. 51 Lord Street Manchester M3 1HE

# Al - Mahdi Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2024.

### **Objectives and activities**

#### ***Public benefit***

Activities undertaken are primarily providing the local public with a place of worship.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### ***Liquidity risk***

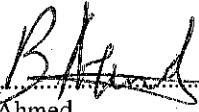
In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 29 January 2025 and signed on its behalf by:

Al - Mahdi Foundation

Trustees' Report (continued)



.....  
Mr B Ahmed  
Secretary and trustee



.....  
Mr K Hussain  
Trustee

## Al - Mahdi Foundation

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.


The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 29 January 2025 and signed on its behalf by:

  
.....  
Mr B Ahmed  
Secretary and trustee

  
.....  
Mr K Hussain  
Trustee

## Al - Mahdi Foundation

### Independent Examiner's Report to the trustees of Al - Mahdi Foundation

I report to the trustees on my examination of the accounts of Al - Mahdi Foundation for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the charity trustees of Al - Mahdi Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Al - Mahdi Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Al - Mahdi Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr M Salim

M Salim & Co.  
51 Lord Street  
Manchester  
M3 1HE

29 January 2025

## Al - Mahdi Foundation

### Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies		32,326	32,326
Other income		<u>7,000</u>	<u>7,000</u>
Total income		<u>39,326</u>	<u>39,326</u>
<b>Expenditure on:</b>			
Charitable activities		<u>(25,714)</u>	<u>(25,714)</u>
Total expenditure		<u>(25,714)</u>	<u>(25,714)</u>
Net income		<u>13,612</u>	<u>13,612</u>
Net movement in funds		13,612	13,612
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>258,559</u>	<u>258,559</u>
Total funds carried forward	15	<u>272,171</u>	<u>272,171</u>
		<b>Unrestricted funds £</b>	<b>Total 2023 £</b>
	Note		
<b>Income and Endowments from:</b>			
Donations and legacies		38,256	38,256
Other income		<u>10,920</u>	<u>10,920</u>
Total income		<u>49,176</u>	<u>49,176</u>
<b>Expenditure on:</b>			
Charitable activities		<u>(31,774)</u>	<u>(31,774)</u>
Total expenditure		<u>(31,774)</u>	<u>(31,774)</u>
Net income		<u>17,402</u>	<u>17,402</u>
Net movement in funds		17,402	17,402
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>241,157</u>	<u>241,157</u>
Total funds carried forward	15	<u>258,559</u>	<u>258,559</u>


All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 15.

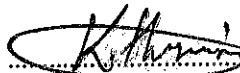
Al - Mahdi Foundation

(Registration number: 1146363)  
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	297,143	272,631
<b>Current assets</b>			
Cash at bank and in hand	12	16,803	40,171
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,000)</u>	<u>(1,000)</u>
<b>Net current assets</b>		<u>15,803</u>	<u>39,171</u>
<b>Total assets less current liabilities</b>		312,946	311,802
<b>Creditors: Amounts falling due after more than one year</b>	14	<u>(40,775)</u>	<u>(53,243)</u>
<b>Net assets</b>		<u>272,171</u>	<u>258,559</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>272,171</u>	<u>258,559</u>
<b>Total funds</b>	15	<u>272,171</u>	<u>258,559</u>

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 29 January 2025 and signed on their behalf by:

  
.....  
Mr B Ahmed  
Secretary and trustee

  
.....  
Mr K Hussain  
Trustee

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 1 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Basis of preparation

Al - Mahdi Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

##### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### *Debt instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Regular giving and capital donations	32,326	32,326
<b>Total for 2024</b>	32,326	32,326
<b>Total for 2023</b>	38,256	38,256

#### 3 Other income

	Unrestricted funds General £	Total funds £
Rental income	7,000	7,000
<b>Total for 2024</b>	7,000	7,000
<b>Total for 2023</b>	10,920	10,920

#### 4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs		25,714	25,714
<b>Total for 2023</b>		31,774	31,774

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Unrestricted funds General £	Total expenditure £
<b>5 Analysis of governance and support costs</b>		
<b>Governance costs</b>		
Staff costs		
Wages and salaries	8,624	8,624
Audit fees		
Other fees paid to auditors	500	500
Other governance costs	16,590	16,590
<b>Total for 2024</b>	<u>25,714</u>	<u>25,714</u>
<b>Total for 2023</b>	<u>31,774</u>	<u>31,774</u>
<b>6 Net incoming/outgoing resources</b>		
Net incoming resources for the year include:		
	2024	2023
	£	£
Surplus excess over expenditure	<u>-</u>	<u>17,402</u>
<b>7 Trustees remuneration and expenses</b>		
<b>8 Staff costs</b>		
The aggregate payroll costs were as follows:		
	2024	2023
	£	£
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>8,624</u>	<u>7,600</u>
The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:		
	2024	2023
	No	No
Employees	<u>1</u>	<u>1</u>

**Al - Mahdi Foundation**

**Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

No employee received emoluments of more than £60,000 during the year

## AI - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 9 Auditors' remuneration

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Land and buildings £	Total £
<b>Cost</b>		
At 1 April 2023	272,631	272,631
Additions	24,512	24,512
At 31 March 2024	297,143	297,143
<b>Depreciation</b>		
At 31 March 2024	-	-
<b>Net book value</b>		
At 31 March 2024	297,143	297,143
At 31 March 2023	272,631	272,631

#### 12 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	2,294	262
Cash at bank	14,509	39,909
	16,803	40,171

#### 13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	1,000	1,000
	1,000	1,000

#### 14 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	40,775	53,243
	40,775	53,243

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 15 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General	<u>258,559</u>	<u>39,326</u>	<u>(25,714)</u>	<u>272,171</u>

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General	<u>241,157</u>	<u>49,176</u>	<u>(31,774)</u>	<u>258,559</u>

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	297,143	297,143
Current assets	16,803	16,803
Current liabilities	(1,000)	(1,000)
Creditors over 1 year	<u>(40,775)</u>	<u>(40,775)</u>
Total net assets	<u>272,171</u>	<u>272,171</u>

	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	272,631	272,631
Current assets	40,171	40,171
Current liabilities	(1,000)	(1,000)
Creditors over 1 year	<u>(53,243)</u>	<u>(53,243)</u>
Total net assets	<u>258,559</u>	<u>258,559</u>

#### 17 Analysis of net funds

	At 1 April 2023 £	At 31 March 2024 £
Cash at bank and in hand	<u>40,171</u>	<u>40,171</u>
Net debt	<u>40,171</u>	<u>40,171</u>

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	<u>35,092</u>	<u>5,079</u>	<u>40,171</u>
Net debt	<u>35,092</u>	<u>5,079</u>	<u>40,171</u>

#### 18 Related party transactions

## Al - Mahdi Foundation

### Statement of Financial Activities by fund for the Year Ended 31 March 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
<b>Income and Endowments from:</b>		
Donations and legacies	32,326	38,256
Other income	<u>7,000</u>	<u>10,920</u>
Total income	<u>39,326</u>	<u>49,176</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(25,714)</u>	<u>(31,774)</u>
Total expenditure	<u>(25,714)</u>	<u>(31,774)</u>
Net income	<u>13,612</u>	<u>17,402</u>
Net movement in funds	13,612	17,402
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>258,559</u>	<u>241,157</u>
Total funds carried forward	<u><u>272,171</u></u>	<u><u>258,559</u></u>

## Al - Mahdi Foundation

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	32,326	38,256
Other income (analysed below)	<u>7,000</u>	<u>10,920</u>
Total income	<u>39,326</u>	<u>49,176</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	<u>(25,714)</u>	<u>(31,774)</u>
Total expenditure	<u>(25,714)</u>	<u>(31,774)</u>
Net income	<u>13,612</u>	<u>17,402</u>
Net movement in funds	13,612	17,402
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>258,559</u>	<u>241,157</u>
Total funds carried forward	<u><u>272,171</u></u>	<u><u>258,559</u></u>

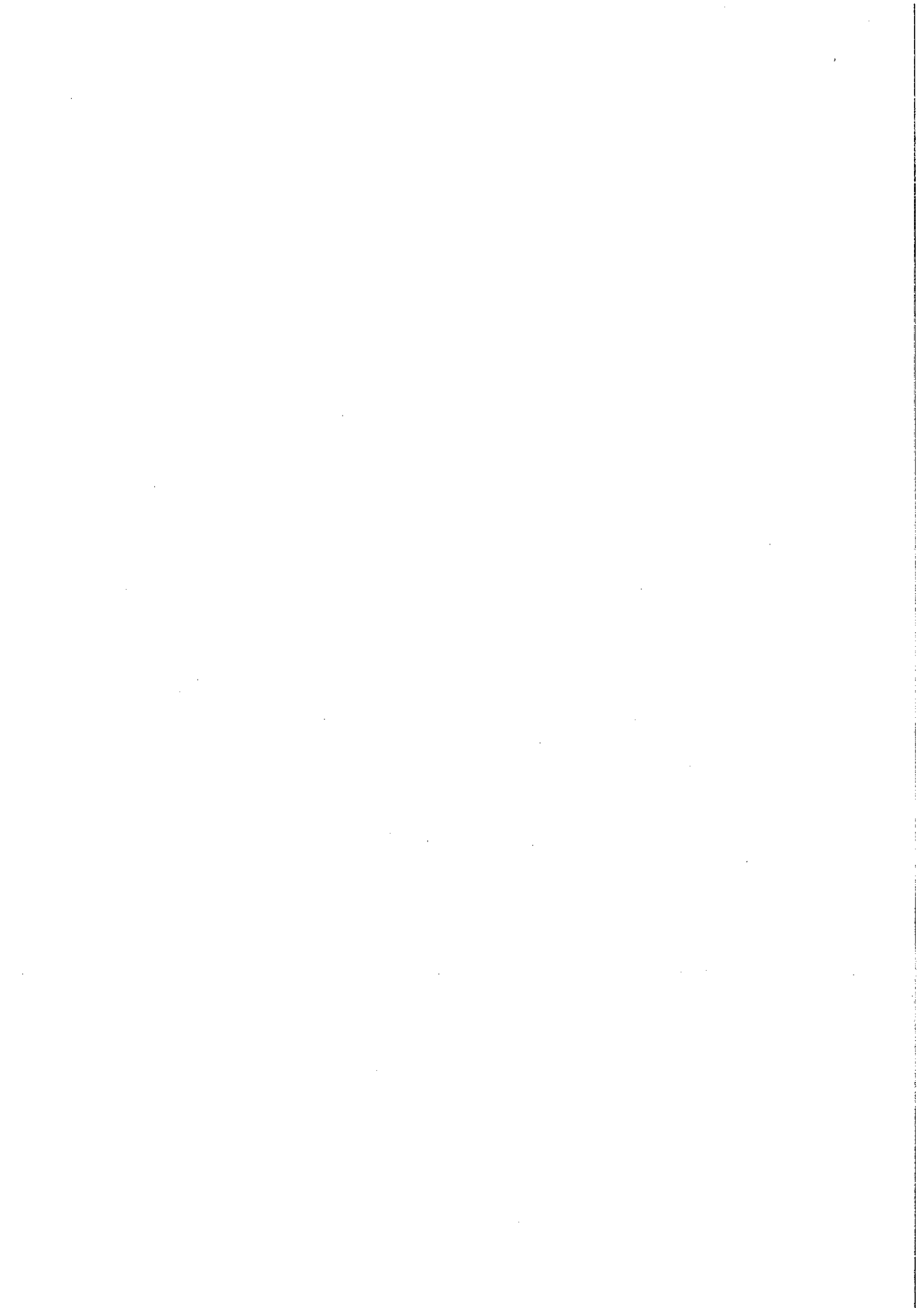
This page does not form part of the statutory financial statements.

## Al - Mahdi Foundation

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Donations	32,326	38,256
	32,326	38,256
<i>Other income</i>		
Rental income	7,000	10,920
	7,000	10,920
<i>Charitable activities</i>		
Wages and salaries	(8,624)	(7,600)
Rates	(936)	(2,656)
Light, heat and power	(553)	(3,313)
Insurance	(1,710)	(3,393)
Repairs and maintenance	(8,171)	(8,101)
Printing, postage and stationery	(135)	-
Refreshments	(360)	(2,031)
Sundry expenses	(177)	(100)
Cleaning	-	(350)
Accountancy fees	(500)	(500)
Bank charges	(213)	(84)
Bank interest payable	(4,335)	(3,646)
	(25,714)	(31,774)

This page does not form part of the statutory financial statements.



**AL-MAHDI FOUNDATION**

England & Wales - Charity number 1146363

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# Accounts

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Charity registration number: 1146363

# Al - Mahdi Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2023

## **Al - Mahdi Foundation**

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## **Al - Mahdi Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr B Ahmed Mr A Hussain Mr N Ali Mr K Hussain
<b>Secretary</b>	Mr B Ahmed
<b>Principal Office</b>	St. John Works Fern Street Bury BL9 5BP
<b>Charity Registration Number</b>	1146363
<b>Independent Examiner</b>	Mr M Salim M Salim & Co. 51 Lord Street Manchester M3 1HE

## **Al - Mahdi Foundation**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

#### **Objectives and activities**

##### ***Public benefit***

Activities undertaken are primarily providing the local public with a place of worship.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Structure, governance and management**

##### **Financial Instruments**

##### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

##### ***Cash flow risk***

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

##### ***Credit risk***

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

##### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 19 January 2024 and signed on its behalf by:

.....  
Mr B Ahmed  
Secretary and Trustee

**Al - Mahdi Foundation**

**Trustees' Report**

.....  
Mr K Hussain  
Trustee

## Al - Mahdi Foundation

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 19 January 2024 and signed on its behalf by:

.....  
Mr B Ahmed  
Secretary and Trustee

.....  
Mr K Hussain  
Trustee

## **Al - Mahdi Foundation**

### **Independent Examiner's Report to the trustees of Al - Mahdi Foundation**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 6 to 17.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Al - Mahdi Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Al - Mahdi Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Al - Mahdi Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Mr M Salim

M Salim & Co.  
51 Lord Street  
Manchester  
M3 1HE

19 January 2024

## Al - Mahdi Foundation

### Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies		38,256	38,256
Other income		<u>10,920</u>	<u>10,920</u>
Total income		<u>49,176</u>	<u>49,176</u>
<b>Expenditure on:</b>			
Charitable activities		<u>(31,774)</u>	<u>(31,774)</u>
Total expenditure		<u>(31,774)</u>	<u>(31,774)</u>
Net income		<u>17,402</u>	<u>17,402</u>
Net movement in funds		17,402	17,402
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>241,157</u>	<u>241,157</u>
Total funds carried forward	15	<u>258,559</u>	<u>258,559</u>
		Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies		19,280	19,280
Other income		<u>19,500</u>	<u>19,500</u>
Total income		<u>38,780</u>	<u>38,780</u>
<b>Expenditure on:</b>			
Charitable activities		<u>(20,206)</u>	<u>(20,206)</u>
Total expenditure		<u>(20,206)</u>	<u>(20,206)</u>
Net income		<u>18,574</u>	<u>18,574</u>
Net movement in funds		18,574	18,574
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>222,583</u>	<u>222,583</u>
Total funds carried forward	15	<u>241,157</u>	<u>241,157</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 15.

**Al - Mahdi Foundation**

**(Registration number: 1146363)  
Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	272,631	272,631
<b>Current assets</b>			
Cash at bank and in hand	12	40,171	35,092
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,000)</u>	<u>(1,000)</u>
<b>Net current assets</b>		<u>39,171</u>	<u>34,092</u>
<b>Total assets less current liabilities</b>		311,802	306,723
<b>Creditors: Amounts falling due after more than one year</b>	14	<u>(53,243)</u>	<u>(65,566)</u>
<b>Net assets</b>		<u>258,559</u>	<u>241,157</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>258,559</u>	<u>241,157</u>
<b>Total funds</b>	15	<u>258,559</u>	<u>241,157</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 19 January 2024 and signed on their behalf by:

.....  
Mr B Ahmed  
Secretary and Trustee

.....  
Mr K Hussain  
Trustee

## **Al - Mahdi Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Al - Mahdi Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

##### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### *Classification*

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### *Recognition and measurement*

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### *Debt Instruments*

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

#### 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Regular giving and capital donations	38,256	38,256
<b>Total for 2023</b>	38,256	38,256
<b>Total for 2022</b>	19,280	19,280

#### 3 Other income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Rental income	10,920	10,920
<b>Total for 2023</b>	10,920	10,920
<b>Total for 2022</b>	19,500	19,500

#### 4 Expenditure on charitable activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Governance costs		31,774	31,774
<b>Total for 2022</b>		20,206	20,206

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023

		Total expenditure £
<b>5 Analysis of governance and support costs</b>		
<b>Governance costs</b>		
	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Staff costs		
Wages and salaries	7,600	7,600
Audit fees		
Other fees paid to auditors	500	500
Other governance costs	23,674	23,674
<b>Total for 2023</b>	<b>31,774</b>	<b>31,774</b>
<b>Total for 2022</b>	<b>20,206</b>	<b>20,206</b>

### 6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Surplus excess over expenditure	17,402	18,574

### 7 Trustees remuneration and expenses

### 8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	7,600	5,130

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Employees	1	1

**Al - Mahdi Foundation**

**Notes to the Financial Statements for the Year Ended 31 March 2023**

No employee received emoluments of more than £60,000 during the year

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 9 Auditors' remuneration

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Land and buildings £	Total £
<b>Cost</b>		
At 1 April 2022	272,631	272,631
At 31 March 2023	272,631	272,631
<b>Depreciation</b>		
At 31 March 2023	-	-
<b>Net book value</b>		
At 31 March 2023	272,631	272,631
At 31 March 2022	272,631	272,631

#### 12 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	262	569
Cash at bank	39,909	34,523
	40,171	35,092

#### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,000	1,000

#### 14 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	53,243	65,566

**Al - Mahdi Foundation**

**Notes to the Financial Statements for the Year Ended 31 March 2023**

**15 Funds**

	<b>Balance at 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 March 2023</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General	<u>241,157</u>	<u>49,176</u>	<u>(31,774)</u>	<u>258,559</u>

	<b>Balance at 1 April 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 March 2022</b>
	£	£	£	£
<b>Unrestricted funds</b>				
General	<u>222,583</u>	<u>38,780</u>	<u>(20,206)</u>	<u>241,157</u>

**16 Analysis of net assets between funds**

	<b>Unrestricted funds General</b>	<b>Total funds at 31 March 2023</b>
	£	£
Tangible fixed assets	272,631	272,631
Current assets	40,171	40,171
Current liabilities	(1,000)	(1,000)
Creditors over 1 year	<u>(53,243)</u>	<u>(53,243)</u>
Total net assets	<u>258,559</u>	<u>258,559</u>

	<b>Unrestricted funds General</b>	<b>Total funds at 31 March 2022</b>
	£	£
Tangible fixed assets	272,631	272,631
Current assets	35,092	35,092
Current liabilities	(1,000)	(1,000)
Creditors over 1 year	<u>(65,566)</u>	<u>(65,566)</u>
Total net assets	<u>241,157</u>	<u>241,157</u>

**17 Analysis of net funds**

	<b>At 1 April 2022</b>	<b>Financing cash flows</b>	<b>At 31 March 2023</b>
	£	£	£
Cash at bank and in hand	<u>35,092</u>	<u>5,079</u>	<u>40,171</u>
Net debt	<u>35,092</u>	<u>5,079</u>	<u>40,171</u>

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2023

	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	<u>27,398</u>	<u>7,694</u>	<u>35,092</u>
Net debt	<u>27,398</u>	<u>7,694</u>	<u>35,092</u>

## Al - Mahdi Foundation

### Statement of Financial Activities by fund for the Year Ended 31 March 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
<b>Income and Endowments from:</b>		
Donations and legacies	38,256	19,280
Other income	10,920	19,500
Total income	<u>49,176</u>	<u>38,780</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(31,774)</u>	<u>(20,206)</u>
Total expenditure	<u>(31,774)</u>	<u>(20,206)</u>
Net income	<u>17,402</u>	<u>18,574</u>
Net movement in funds	17,402	18,574
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>241,157</u>	<u>222,583</u>
Total funds carried forward	<u>258,559</u>	<u>241,157</u>

This page does not form part of the statutory financial statements.

## Al - Mahdi Foundation

### Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	38,256	19,280
Other income (analysed below)	10,920	19,500
Total income	<u>49,176</u>	<u>38,780</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	<u>(31,774)</u>	<u>(20,206)</u>
Total expenditure	<u>(31,774)</u>	<u>(20,206)</u>
Net income	<u>17,402</u>	<u>18,574</u>
Net movement in funds	17,402	18,574
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>241,157</u>	<u>222,583</u>
Total funds carried forward	<u>258,559</u>	<u>241,157</u>

## Al - Mahdi Foundation

### Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Donations	38,256	19,280
	<u>38,256</u>	<u>19,280</u>
<i>Other income</i>		
Rental income	10,920	19,500
	<u>10,920</u>	<u>19,500</u>
<i>Charitable activities</i>		
Wages and salaries	(7,600)	(5,130)
Rates	(2,656)	(1,568)
Light, heat and power	(3,313)	-
Insurance	(3,393)	(1,963)
Repairs and maintenance	(8,101)	(7,003)
Refreshments	(2,031)	-
Sundry expenses	(100)	(225)
Cleaning	(350)	(658)
Accountancy fees	(500)	(500)
Bank charges	(84)	(93)
Bank interest payable	(3,646)	(3,066)
	<u>(31,774)</u>	<u>(20,206)</u>

This page does not form part of the statutory financial statements.

**AL-MAHDI FOUNDATION**

England & Wales - Charity number 1146363

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# Accounts

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Charity registration number: 1146363

# A1 - Mahdi Foundation

Annual Report and Financial Statements

for the Year Ended 31 March 2022

## **Al - Mahdi Foundation**

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## **Al - Mahdi Foundation**

### **Reference and Administrative Details**

<b>Trustees</b>	Mr B Ahmed Mr A Hussain Mr N Ali Mr K Hussain
<b>Secretary</b>	Mr B Ahmed
<b>Principal Office</b>	St. John Works Fern Street Bury BL9 5BP
<b>Charity Registration Number</b>	1146363
<b>Independent Examiner</b>	Mr M Salim M Salim & Co. 51 Lord Street Manchester M3 1HE

# Al - Mahdi Foundation

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

### Objectives and activities

#### *Public benefit*

Activities undertaken are primarily providing the local public with a place of worship.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Structure, governance and management

#### Financial instruments

#### *Objectives and policies*

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### *Cash flow risk*

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### *Credit risk*

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

#### *Liquidity risk*

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 10 February 2023 and signed on its behalf by:

.....  
Mr B Ahmed  
Secretary and Trustee

**Al - Mahdi Foundation**

**Trustees' Report**

.....  
Mr K Hussain  
Trustee

## **Al - Mahdi Foundation**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 10 February 2023 and signed on its behalf by:

.....  
Mr B Ahmed  
Secretary and Trustee

.....  
Mr K Hussain  
Trustee

## **Al - Mahdi Foundation**

### **Independent Examiner's Report to the trustees of Al - Mahdi Foundation**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 15.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Al - Mahdi Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Al - Mahdi Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Al - Mahdi Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
Mr M Salim

M Salim & Co.  
51 Lord Street  
Manchester  
M3 1HE

10 February 2023

## Al - Mahdi Foundation

### Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies		19,280	19,280
Other income		<u>19,500</u>	<u>19,500</u>
Total income		<u>38,780</u>	<u>38,780</u>
<b>Expenditure on:</b>			
Charitable activities		<u>(20,206)</u>	<u>(20,206)</u>
Total expenditure		<u>(20,206)</u>	<u>(20,206)</u>
Net income		<u>18,574</u>	<u>18,574</u>
Net movement in funds		18,574	18,574
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>222,583</u>	<u>222,583</u>
Total funds carried forward	14	<u><u>241,157</u></u>	<u><u>241,157</u></u>

All of the charity's activities derive from continuing operations during the above period.

**Al - Mahdi Foundation**  
**(Registration number: 1146363)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £
<b>Fixed assets</b>		
Tangible assets	10	272,631
<b>Current assets</b>		
Cash at bank and in hand	11	35,092
<b>Creditors: Amounts falling due within one year</b>	12	<u>(1,000)</u>
<b>Net current assets</b>		<u>34,092</u>
<b>Total assets less current liabilities</b>		306,723
<b>Creditors: Amounts falling due after more than one year</b>	13	<u>(65,566)</u>
<b>Net assets</b>		<u><u>241,157</u></u>
<b>Funds of the charity:</b>		
<b>Unrestricted income funds</b>		
Unrestricted funds		<u>241,157</u>
<b>Total funds</b>	14	<u><u>241,157</u></u>

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 10 February 2023 and signed on their behalf by:

.....  
Mr B Ahmed  
Secretary and Trustee

.....  
Mr K Hussain  
Trustee

## **Al - Mahdi Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Al - Mahdi Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

##### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## **Al - Mahdi Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **Tangible fixed assets**

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

## **Al - Mahdi Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **Al - Mahdi Foundation**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### ***Debt instruments***

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

#### ***Investments***

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

#### *Fair value measurement*

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

#### 2 Income from donations and legacies

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Regular giving and capital donations	19,280	19,280
<b>Total for 2022</b>	<b>19,280</b>	<b>19,280</b>

#### 3 Other income

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Rental income	19,500	19,500
<b>Total for 2022</b>	<b>19,500</b>	<b>19,500</b>

#### 4 Expenditure on charitable activities

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Governance costs	20,206	20,206

Note

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022

		Total expenditure £
<b>5 Analysis of governance and support costs</b>		
<b>Governance costs</b>		
	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Staff costs		
Wages and salaries	5,130	5,130
Audit fees		
Other fees paid to auditors	500	500
Other governance costs	14,576	14,576
<b>Total for 2022</b>	<u>20,206</u>	<u>20,206</u>

### 6 Net incoming/outgoing resources

Net incoming/outgoing resources for the year include:

**2022  
£**

### 7 Trustees remuneration and expenses

### 8 Staff costs

The aggregate payroll costs were as follows:

**2022  
£**

**Staff costs during the year were:**

Wages and salaries 5,130

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2022 No</b>	<b>0001 No</b>
Employees	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	<b>Land and buildings £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2021	<u>272,631</u>	<u>272,631</u>
At 31 March 2022	272,631	272,631
<b>Depreciation</b>		
At 31 March 2022	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 March 2022	<u>272,631</u>	<u>272,631</u>
At	<u>272,631</u>	<u>272,631</u>

#### 11 Cash and cash equivalents

	<b>2022 £</b>
Cash on hand	569
Cash at bank	<u>34,523</u>
	<u>35,092</u>

#### 12 Creditors: amounts falling due within one year

	<b>2022 £</b>
Accruals	<u>1,000</u>

#### 13 Creditors: amounts falling due after one year

	<b>2022 £</b>
Bank loans	<u>65,566</u>

#### 14 Funds

## Al - Mahdi Foundation

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General	<u>222,583</u>	<u>38,780</u>	<u>(20,206)</u>	<u>241,157</u>

#### 15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Tangible fixed assets	272,631	272,631
Current assets	35,092	35,092
Current liabilities	(1,000)	(1,000)
Creditors over 1 year	<u>(65,566)</u>	<u>(65,566)</u>
Total net assets	<u>241,157</u>	<u>241,157</u>

## Al - Mahdi Foundation

### Statement of Financial Activities by fund for the Year Ended 31 March 2022

	<b>Total Unrestricted Funds 2022 £</b>
<b>Income and Endowments from:</b>	
Donations and legacies	19,280
Other income	19,500
Total income	<u>38,780</u>
<b>Expenditure on:</b>	
Charitable activities	<u>(20,206)</u>
Total expenditure	<u>(20,206)</u>
Net income	<u>18,574</u>
Net movement in funds	18,574
<b>Reconciliation of funds</b>	
Total funds brought forward	<u>222,583</u>
Total funds carried forward	<u><u>241,157</u></u>

## Al - Mahdi Foundation

### Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	<b>Total 2022 £</b>
<b>Income and Endowments from:</b>	
Donations and legacies (analysed below)	19,280
Other income (analysed below)	<u>19,500</u>
Total income	<u>38,780</u>
<b>Expenditure on:</b>	
Charitable activities (analysed below)	<u>(20,206)</u>
Total expenditure	<u>(20,206)</u>
Net income	<u>18,574</u>
Net movement in funds	18,574
<b>Reconciliation of funds</b>	
Total funds brought forward	<u>222,583</u>
Total funds carried forward	<u><u>241,157</u></u>

## Al - Mahdi Foundation

### Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	<b>Total 2022 £</b>
<i><b>Donations and legacies</b></i>	
Donations	19,280
	<u>19,280</u>
<i><b>Other income</b></i>	
Rental income	19,500
	<u>19,500</u>
<i><b>Charitable activities</b></i>	
Wages and salaries	(5,130)
Rates	(1,568)
Insurance	(1,963)
Repairs and maintenance	(7,003)
Sundry expenses	(225)
Cleaning	(658)
Accountancy fees	(500)
Bank charges	(93)
Bank interest payable	(3,066)
	<u>(20,206)</u>

**AL-MAHDI FOUNDATION**

England & Wales - Charity number 1146363

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# Accounts

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**Charity number: 1146363**

**AL - MAHDI FOUNDATION**

**Trustees' report and financial statements**

**for the year ended 31 March 2021**

# AL - MAHDI FOUNDATION

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## **AL - MAHDI FOUNDATION**

### **Legal and administrative information**

<b>Charity number</b>	1146363
<b>Business address</b>	ST JOHNS WORKS FERN STREET BURY LANCS BL9 5BP
<b>Trustees</b>	KAFAIT HUSSAIN NAWAZISH ALI BASHIR AHMED ABID HUSSAIN
<b>Secretary</b>	BASHIR AHMED
<b>Accountants</b>	M SALIM & CO 51 LORD STREET MANCHESTER M3 1HE
<b>Bankers</b>	HSBC PLC SILVER STREET BURY

## **AL - MAHDI FOUNDATION**

### **Report of the trustees for the year ended 31 March 2021**

The trustees present their report and the financial statements for the year ended 31 March 2021. The trustees who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

Al-Mahdi foundation is registered with the charity commission. It is governed by Charity Commission requirements and is managed by the Trustees.

#### **Objectives and activities**

##### *REFURBISHMENT*

During the year building repairs have continued

##### *COMMEMORATED MONTH OF MUHARAM*

give food to elderly, women and children. Special educational and spiritual lectures were held.

##### *CELEBRATION OF MONTH OF RAMADAN*

Extended prayers and spiritual lectures were arranged daily and fast opening was arranged in full month of ramadan

##### *FUTURE PLANS*

Future plans are to expand th hall so learning classes can take place for ladies and children.

#### **Achievements and performance**

Charity is meeting all objectives set and is taking steps to ensure long term survival and sustainability.

#### **Financial review**

Detailed statement of financial activities set out on page 14 and 15.

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

**AL - MAHDI FOUNDATION**

**Report of the trustees  
for the year ended 31 March 2021**

On behalf of the board

BASHIR AHMED  
**Secretary**

## **AL - MAHDI FOUNDATION**

### **Independent examiner's report to the trustees on the unaudited financial statements of AL - MAHDI FOUNDATION.**

I report on the accounts of AL - MAHDI FOUNDATION for the year ended 31 March 2021 set out on pages 2 to 12.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
  
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

#### **Independent examiner**

## AL - MAHDI FOUNDATION

### Statement of financial activities

For the year ended 31 March 2021

	Notes	2021 Total £	2020 Total £
<b>Incoming resources</b>			
Incoming resources from generating funds:			
Voluntary income	2	15,068	21,765
Other incoming resources	3	14,300	20,150
<b>Total incoming resources</b>		<u>29,368</u>	<u>41,915</u>
<b>Resources expended</b>			
Costs of generating funds:			
Cost of generating voluntary income	4	10,987	24,246
Governance costs	5	3,569	5,521
<b>Total resources expended</b>		<u>14,556</u>	<u>29,767</u>
Total funds brought forward		<u>207,771</u>	<u>195,623</u>
<b>Total funds carried forward</b>		<u>222,583</u>	<u>207,771</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 12 form an integral part of these financial statements.

## AL - MAHDI FOUNDATION

### Income and expenditure account

For the year ended 31 March 2021

	Notes	2021 £	2020 £
<b>Income</b>		29,368	41,915
Operating expenditure		10,987	(24,246)
<b>Operating surplus</b>		18,381	17,669
<b>Interest payable and similar charges</b>		(3,569)	(5,521)
<b>Retained surplus for the financial year</b>		14,812	12,148

All activities derive from continuing operations.

The notes on pages 9 to 12 form an integral part of these financial statements.



## AL - MAHDI FOUNDATION

### Balance sheet as at 31 March 2021

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	8		272,631		272,631
<b>Current assets</b>					
Cash at bank and in hand		27,398		24,090	
		<u>27,398</u>		<u>24,090</u>	
<b>Creditors: amounts falling due within one year</b>	9	(1,000)		(1,000)	
<b>Net current assets</b>			<u>26,398</u>		<u>23,090</u>
<b>Total assets less current liabilities</b>			299,029		295,721
<b>Creditors: amounts falling due after more than one year</b>	10		(76,446)		(87,950)
<b>Net assets</b>			<u>222,583</u>		<u>207,771</u>
<b>Funds</b>	11				
<b>Total funds</b>			<u>222,583</u>		<u>207,771</u>

The financial statements were approved by the trustees on and signed on its behalf by

**KAFAIT HUSSAIN**  
Trustee

The notes on pages 9 to 12 form an integral part of these financial statements.

## AL - MAHDI FOUNDATION

### Notes to financial statements for the year ended 31 March 2021

#### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

##### 1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

##### 1.2. Cashflow

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

##### 1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

##### 1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

##### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over years

## AL - MAHDI FOUNDATION

### Notes to financial statements for the year ended 31 March 2021

#### 2. Voluntary income

	<b>2021 Total £</b>	<b>2020 Total £</b>
Donations	15,068	21,765
	<u>15,068</u>	<u>21,765</u>

#### 3. Other incoming resources

	<b>2021 Total £</b>	<b>2020 Total £</b>
Other income	14,300	20,150
	<u>14,300</u>	<u>20,150</u>

#### 4. Cost of generating voluntary income

	<b>2021 Total £</b>	<b>2020 Total £</b>
Support costs	10,987	24,246
	<u>10,987</u>	<u>24,246</u>

#### 5. Governance costs

	<b>2021 Total £</b>	<b>2020 Total £</b>
Interest - Bank loans & overdraft	3,569	5,521
	<u>3,569</u>	<u>5,521</u>

## AL - MAHDI FOUNDATION

### Notes to financial statements for the year ended 31 March 2021

#### 6. Analysis of support costs

	<b>Cost of generating voluntary income £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Staff costs	2,100	2,100	10,050
Rates and water	1,277	1,277	1,462
Light and heat	3,270	3,270	1,528
Repairs and maintenance	1,451	1,451	8,172
Insurance	2,118	2,118	1,741
Other establishment costs	254	254	275
Accountancy charges	500	500	500
Other office expenses	17	17	518
	<u>10,987</u>	<u>10,987</u>	<u>24,246</u>

#### 7. Employees

<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	<u>2,100</u>	<u>10,050</u>

No employee received emoluments of more than £60,000 (2020 : None).

#### Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

<b>2021 Number</b>	<b>2020 Number</b>
<u>1</u>	<u>1</u>

## AL - MAHDI FOUNDATION

### Notes to financial statements for the year ended 31 March 2021

<b>8. Tangible fixed assets</b>	<b>Land and buildings freehold</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2020 and At 31 March 2021	272,631	272,631
	<u>272,631</u>	<u>272,631</u>
<b>Net book values</b>		
At 31 March 2021	272,631	272,631
At 31 March 2020	272,631	272,631
	<u>272,631</u>	<u>272,631</u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<b>10. Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loan	76,446	87,950
	<u>76,446</u>	<u>87,950</u>
<b>11. Analysis of net assets between funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Fund balances at 31 March 2021 as represented by:		
Current assets	222,583	222,583
	<u>222,583</u>	<u>222,583</u>

**AL - MAHDI FOUNDATION**

**The following pages do not form part of the statutory accounts.**

# AL - MAHDI FOUNDATION

## Detailed statement of financial activities

For the year ended 31 March 2021

	2021		2020	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations		15,068		21,765
		<u>15,068</u>		<u>21,765</u>
<b>Total incoming resources from generating funds</b>		<u>15,068</u>		<u>21,765</u>
<b>Other incoming resources</b>				
Other income		14,300		20,150
		<u>14,300</u>		<u>20,150</u>
<b>Total incoming resources</b>		<u>29,368</u>		<u>41,915</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<i>Support costs</i>				
Support - Staff - Wages & salaries	2,100		10,050	
Support - Establishment - Rates & water	1,277		1,462	
Support - Establishment - Light & heat	3,270		1,528	
Support - Establishment - Repairs & maintenance	1,451		8,172	
Support - Establishment - Insurance	2,118		1,741	
Support - Establishment - Other	254		275	
Support - Professional - Accountancy fees	500		500	
Support - Office expenses - Other	17		518	
		<u>10,987</u>		<u>24,246</u>
<b>Total cost of generating voluntary income</b>		<u>10,987</u>		<u>24,246</u>
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<b>Total costs of generating funds</b>		<u>10,987</u>		<u>24,246</u>

**AL - MAHDI FOUNDATION**

**Detailed statement of financial activities**

**For the year ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Interest - Bank loans & overdraft	3,569	5,521
	<u>3,569</u>	<u>5,521</u>
<b>Total governance costs</b>	<u>3,569</u>	<u>5,521</u>
<b>Net incoming/(outgoing) resources for the year</b>	<u>14,812</u>	<u>12,148</u>